

GENESEE AND WYOMING RAILROAD COMPANY

5696
RECORDATION NO. _____ Filed & Recorded

MASTER CAR SERVICE CONTRACT
NO. _____

APR 30 1970 -11 30 AM

INTERSTATE COMMERCE COMMISSION

This agreement, made this 31st day of October 19 69
by and between Genesee and Wyoming Railroad Company, a New York
Corporation (hereinafter called "Lessor"), having a principal office
at Retsof Road, Retsof, New York, and GAF CORPORATION
_____ having a principal office at
140 WEST 51st Street, New York, New York 10020 (hereinafter called the
"Customer").

WITNESSETH:

(1) Lessor agrees to rent to Customer, and Customer
Description of Rider (Type of cars, lading, rental charges, etc.) agrees to hire from Lessor, the cars shown on
each rider attached hereto and such additional
riders as may be added hereto from time to time
by agreement of the parties and signed by their
duly authorized representatives (all such cars
being hereinafter collectively referred to as
the "cars"). Each rider shall set forth a brief
description of the car or cars covered thereby

including such facts as the number of cars, car
in tools and numbers, the I.A.M. or T.O.C.
specifications, rental charges, delivery service
term throughout which the car or cars shall remain
in Customer's service, and such other conditions
as may be desired by both parties.

- (2) Lessor agrees to deliver each car to Customer at
the yards of the Lessor at the place
specified by Customer, and Customer agrees to
accept such delivery.

- (3) Each of the cars shall be subject to Customer's
inspection before initial loading and such loading
shall be conclusive evidence of the condition and
suitability of each such car for the purpose of
transporting the commodities then or thereafter
loaded therein. Each car shall be conclusively
presumed to be suitable for such purpose unless
Customer shall advise Lessor to the contrary with-
in fifteen (15) days after the arrival date of
such car.

- (4) Customer agrees to pay to Lessor for the use of
each car the monthly rental in advance set forth
the rider applicable to such car from the date such car
is delivered to Customer as hereinafore specified
in Paragraph (2), until such car is returned to
Lessor as hereinafter provided in Paragraph (6).

Delivery
of Cars

Customer's
Inspection

Rental
Charges

Said monthly rental shall be paid to Lessor at its office in New York, N. Y., or at such other place as Lessor may designate, on the first day of each month in advance during the rental term, except that Customer shall pay at the time of delivery of each car a pro rata of one month's rent for the period intervening the date of delivery and the first of the next succeeding month.

Term of
Agreement

- (5) This agreement shall be effective as of the date first set forth above and as to each car shall expire upon the expiration of the rental term set forth in the rider applicable to such car **except** as provided in Paragraph (16).

Return of
Cars

- (6) Customer agrees, immediately upon the expiration or termination of this agreement or any rider attached hereto, to return each of the cars covered by said agreement or such rider to Lessor at the yards of the Lessor, unless otherwise agreed, empty and free from residue, and in the same good order and condition as the cars were in when they were delivered to Customer by Lessor, ordinary wear and tear excepted, and to give Lessor sixty (60) days advance written notice of such return, as hereinafter provided in Paragraph (16).

Reports and
Mileage

(7) Lessor shall collect all mileage earned by the cars and shall credit to the rental account of Customer, for the annual accounting period, all tariff mileage earned by the cars while in the service of Customer, when received from the railroads according to, and subject to, all rules of the tariffs of the railroads, but only to the extent of the aggregate monthly rental charges payable for such annual accounting period.

Customer shall give Lessor weekly reports on the movements of the cars, giving destination, date, commodity and routing of each movement.

Loaded and
Empty Mileage

(8) Customer agrees to so use the cars that their mileage under load shall equal or exceed their empty mileage on each railroad over which they move. Should the empty mileage of the cars on any railroad exceed the loaded mileage of the cars on such railroad at the termination or expiration of this agreement, then Customer shall pay Lessor for such excess empty mileage at the rates established by the tariffs of the railroad upon which such excess empty mileage has accrued.

Assignment

(2) Customer will not transfer, assign, encumber or dispose of this lease, the car or any part thereof, without Lessor's prior written consent, nor will Customer permit or suffer any encumbrances of liens to be entered or levied upon the cars. Customer will not sublet or underlet the cars, except as provided in Paragraph (10) hereof, or change or permit to be changed or altered the present lettering and/or numbering on the cars without Lessor's prior written consent.

Subleasing

(10) Customer shall have the right to sublease any of the cars for single trips to its customers or to its suppliers, and to cause such cars so subleased to be boarded or placarded with the names of the sublessees, in accordance with the provision of demurrage tariffs lawfully in effect, where the sole purpose of such subleasing is to obtain an exemption from demurrage for said cars so subleased; provided, however, that notwithstanding any such sublease, Customer shall continue to remain liable to Lessor for the fulfillment of Customer's obligations under this lease; and provided further, that Lessor shall have the right, at any time, to withdraw the privilege of subleasing hereinabove granted to Customer.

(11) Customer will preserve the cars in good condition and will not in any way alter the physical structure of the cars or repair the cars without the prior written approval of Lessor. Lessor agrees to maintain the cars in accordance with the current Code of Rules of the Association of American Automobile Clubs for the Interchange of Traffic. Customer agrees to forward the cars to a shop specified by Lessor for periodic maintenance repairs. As cars are placed in a shop for maintenance and/or repairs at the direction of Lessor, the rental charges on each such car shall cease five days after date of arrival at such shop and will be reinstated on date such car is ready to leave such shop to Customer's specified point. If a car becomes bad order while en route and is placed in repaired shops for repairs, then after the lapse of five days the rent on the cars so placed shall cease until such cars are returned into Lessee's service. If any repairs are required as a result of the misuse by or negligence of Customer, its consignee, agent or sublessee, the rental charges shall continue during the period of repair.

(12) If any car shall be completely destroyed, or if the physical condition of any car shall, in Lessor's opinion, become such that it cannot be operated in railroad service, Lessor may at its option cancel this agreement as to such car as of the date on which such

Maintenance
and
Bad Order

First Edition
1915

event occurred or substitute therefor, within a reasonable period of time, another car.

- (13) Customer will indemnify Lessor against (1) any loss, damage or injury caused during the term of this lease by any of the cars hereby leased, or to or by the contents thereof, howsoever occurring, except for any such loss, damage or injury arising out of or by reason of Lessor's negligence or by the failure of Lessor to maintain the cars as provided in Paragraph (11) hereof, and except loss, damage or injury for which a common carrier is liable under the Code of Rules of the Association of American Railroads for the Interchange of Traffic, and (2) any loss, damage or injury suffered by Lessor by reason of, or arising out of, negligence or misuse of the cars by Customer, a sublessee, consignee or consignor, or any other default by Customer hereunder.

Customer shall at its expense replace any removable parts (dome covers, outlet caps, etc.) if lost or broken. Customer shall on demand reimburse Lessor for the cost of cleaning any cars containing residue or for damage to any tank and/or fittings which have been affected by the commodity loaded therein.

- (14) Lessor agrees to assume responsibility for, and to pay, all property taxes levied upon the cars and to file all property tax reports relating thereto

Damage
to car

Taxes

Remedies

(15) If Customer shall default in the performance of any of its obligations under this agreement and such default shall continue for 10 days after written notice thereof, or if a petition in bankruptcy or for reorganization or for the appointment of a trustee or receiver of Customer or its property shall be filed by or against Customer, or if Customer shall make a general assignment for the benefit of creditors, Lessor may at its option without further notice either (a) terminate this agreement or (b) retake the cars and relet them, for the various unexpired rental periods provided for in the riders attached and to be attached hereto, to others on such terms as Lessor may see fit. If Lessor shall elect to proceed under clause (b) of this paragraph and shall not collect for the use of the cars an amount sufficient to satisfy the rentals herein reserved plus the expenses of retaking and reletting, Customer agrees to pay the deficiency from time to time on demand. This agreement is subject and subordinate to any chattel mortgage or conditional sale agreement on the cars or any of them heretofore or hereafter created and to the rights of any trustee under any equipment trust heretofore or hereafter established in respect of the cars or any of them.

Continuance

(16) It is mutually agreed that after the expiration of the rental term set forth in any rider hereto attached or to be attached, this lease shall continue in force as to the car or cars to which such rider applies for an equal term, and successive like terms, until canceled by written notice given by either party to the other at least sixty (60) days prior to the expiration of the term in effect.

Delays

(17) Lessor's obligations under the contract are subject to delays due to acts of God, governmental action, wars, labor troubles, fires, floods, explosions or other accidents, delays of carriers or subcontractors receipt of material, or to any other cause or causes (whether or not of the same general character as those herein specifically enumerated) beyond Lessor's reasonable control.

Notices

(18) All notices hereunder shall be in writing and shall be deemed to have been duly given if delivered or mailed first class postage prepaid to the parties at their addresses above specified.

IN WITNESS WHEREOF, the parties hereto have duly executed
and sealed this Agreement in duplicate the day and year first
written above.

GENESEE AND WYOMING RAILROAD COMPANY

Attest:

Charles E. Fuller

By

John W. Kierulff
Vice President & General Manager
Genesee and Wyoming Railroad Company

Attest:

Louis J. Jones
Louis J. Jones
Assistant Secretary

GAF CORPORATION

By

~~Walter H. Weierstall~~
G. A. Weierstall, Manager
of Purchasing

T. A. Dent
T. A. Dent Vice President

RIDER NO. 1

DATED November 18, 1929

This Rider No. 1 to Contract No. 2
between Genesee and Wyoming Railroad Company and

GAE CORPORATION shall
become part of said contract and the cars described herein shall be
subject to the terms and conditions in said contract and any special
conditions set forth in this Rider. Mileage and rental shall be com-
bined under the accounting period established for this type of equipment.

NO. OF CARS	CAPACITY AND DESCRIPTION OF CARS	MONTHLY RENTAL RATE
9	100 Ton Capacity 10 type covered hoppers	\$167.28

Commodity Service: ROCK SALT

Rental Term: 5 Years

Car Nos: 711012, 711025, 711026, 711032, 711033, 711041, 711042, 711047, 711048

Accounting Period:

Special Conditions: Full maintenance lease basis with maintenance for
account of Genesee and Wyoming Railroad.

Attest:

Charles E. Diller

GENESEE AND WYOMING RAILROAD COMPANY

By *John W. Kier*
Vice President and General Manager
Genesee and Wyoming Railroad Company

Attest:

David H. Jones

Lain Lepore

GAE CORPORATION

By *W. J. Weierstall*
W. J. Weierstall, Manager of
Purchasing

T. A. Dent
T. A. Dent Vice President

COUNTY OF LIVINGSTON)
) ss:
STATE OF NEW YORK)

In this 10th day of November, 1969, before me personally came JOHN H. KEEFER, JR., to me known, who being by me duly sworn, did depose and say that he resides in Geneseo, New York; that he is the Vice President, General Manager and Assistant Secretary of the Genesee and Wyoming Railroad Company, a New York State corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Joyce M. Nichols

Joyce M. Nichols

**FILED IN RECORDS
CLERK OF COURT, State of New York
NOT RECORDED Before March 30, 1970**

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 25th day of November, 1969 before me personally came T. A. Dent, to me known, who being by me duly sworn, did depose and say that he resides in Hopewell, New Jersey; that he is a Vice President of GAF Corporation, a Delaware corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

Doris V. Gallotto

DORIS V. GALLOTTO
Notary Public, State of New York
No. 24-6450400
Qualified in Kings County
Cert. Filed in New York County
Commission Expires March 30, 1972